

## STATE OF WASHINGTON

OFFICE OF  
INSURANCE COMMISSIONERBEFORE THE INSURANCE COMMISSIONER  
OF THE STATE OF WASHINGTON

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In the Matter of	)	No. D 99 - 35
	)	
<b>Drake G. Nicholson, and Nicholson &amp; Associates,</b>	)	STIPULATION AND ORDER LEVYING A FINE
<i>Licensee.</i>	)	

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STIPULATION BY AGENT

Drake G. Nicholson and Nicholson & Associates ("licensees") hereby stipulate to the payment of a fine in the total amount of \$1,500 based on the following facts which are hereby acknowledged. Licensees further stipulate and agree that they will comply with Washington insurance laws and regulations in the future.

1. In at least 21 cases, more or less, licensees failed to pay return premiums promptly to the persons entitled to payment. In each case, that violated RCW 48.17.480.
2. The broker and agent licenses were not displayed in a conspicuous place open to the public. That failure violated RCW 48.17.460.
3. Agents affiliated with the agency wrote insurance through insurance companies by which they were not appointed. In each case, that violated chapter 48.17 RCW.
4. Licensees discarded the "aged accounts receivable" reports instead of keeping them available for examination for five years. In each case, that violated RCW 48.17.470.

The licensees have engaged in practices that are not in accord with the standards set out in the insurance code of Washington. Accordingly, the licensees enter this Stipulation to the following Order voluntarily and with the understanding that such fine is in lieu of any suspension or revocation of the licensee's license for such conduct. The facts described above, and the fact of this stipulation, may be considered by the Commissioner in any future administrative actions regarding licensees.

Signed this 24th day of March, 1999.

\_\_\_\_\_  
Drake G. Nicholson

NICHOLSON & ASSOCIATES

By: \_\_\_\_\_

(signature)

Its: \_\_\_\_\_

(title)

ORDER

Pursuant to RCW 48.17.560 and the foregoing Stipulation, the Commissioner hereby imposes a fine in the amount of \$1,500 upon Drake G. Nicholson and Nicholson & Associates.

The fine shall be paid in full within 30 days from the date of this Order. Upon failure to pay the fine, the Commissioner will revoke the licenses of the licensees and the fine will be recoverable in a civil action brought on behalf of the Commissioner by the Attorney General.

ENTERED AT LACEY, WASHINGTON, this 31st day of March, 1999.

DEBORAH SENN

Insurance Commissioner

By

WILLIAM E. FRANDSEN

Deputy Commissioner